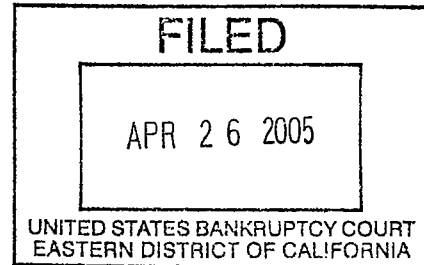


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UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF CALIFORNIA

In re ) Case No. 05-21924-C-7  
GLENDIA BIANCO, ) DC No. MBB-1  
Debtor. )

**FINDINGS OF FACT AND CONCLUSIONS OF LAW  
ON MOTION FOR RELIEF FROM AUTOMATIC STAY**

These findings of fact and conclusions of law are rendered in this contested matter pursuant to Federal Rule of Civil Procedure 52 as incorporated by Federal Rules of Bankruptcy Procedure 7052 and 9014.

Jurisdiction

Jurisdiction is founded upon 28 U.S.C. § 1334. This is a core proceeding. 28 U.S.C. § 157(b)(2)(G).

Findings of Fact

Debtor filed this voluntary chapter 7 petition on February 23, 2005. Debtor scheduled real property commonly known as 19816 First Street, Cottonwood, California ("the property"). The property was scheduled as exempt in the amount of

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1 \$33,116.78. The continued first meeting of creditors is  
2 scheduled for April 15, 2005.

3 On March 25, 2005, ABN AMRO Mortgage Group, Inc ("movant")  
4 filed a motion, notice, and declaration requesting that this  
5 court vacate the automatic stay to permit movant to commence  
6 foreclosure proceedings against the property. The motion and  
7 declaration establish that the debtor owes the movant  
8 approximately \$162,401.47, excluding attorneys' fees and costs.  
9 The value of the property is approximately \$160,000. Movant  
10 requests attorneys' fees and costs.

11 On April 26, 2005, a hearing was held on movant's motion  
12 for relief from the automatic stay. Movant represented that  
13 the trustee agreed to enter into a stipulation terminating  
14 relief from the stay after the trustee had an opportunity to  
15 market the property. Thereafter, the court concluded that it  
16 would resolve the relief from stay motion as submitted and  
17 further continue movant's request for attorney's fees and  
18 costs.

19 The court notes that has not received a discharge and the  
20 last day to file an objection to discharge is June 14, 2005.

21  
22 Conclusions of Law

23 The automatic stay of acts against the debtor in personam  
24 and of acts against property other than property of the estate  
25 continues until the earliest of the time when the bankruptcy  
26 case is closed, dismissed, or an individual in a chapter 7 case  
27 is granted a discharge. 11 U.S.C. § 362(c). However, the  
28 automatic stay may be terminated earlier if debtor fails to

1 adequately protect the secured party's interest, § 362(d)(1),  
2 and, with respect to a stay of an act against property, the  
3 debtor does not have equity in the property, § 362(d)(2)(A),  
4 and the property is not necessary to an effective  
5 reorganization. § 362(d)(2).

6 In this instance, debtor's numbers indicate that she has  
7 equity in excess of \$33,116.78; movant's numbers indicate that  
8 debtor has equity in excess of \$26,798.53. Because debtor has  
9 equity, the motion requesting relief from the automatic stay as  
10 against the debtor shall be denied as moot without prejudice.

11 As to the trustee, the motion is granted in accordance  
12 with the stipulation entered into between movant and the  
13 trustee.

14 Additionally, the hearing on the requests for attorneys'  
15 fees and costs is continued to June 7, 2005. Any party wishing  
16 to supplement the record may do so before May 31, 2005.

17 An appropriate order will issue.

18 Dated: April 26, 2005

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21 UNITED STATES BANKRUPTCY JUDGE  
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CERTIFICATE OF SERVICE

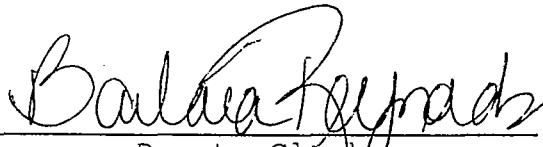
On the date indicated below, I served a true and correct copy(ies) of the attached document by placing said copy(ies) in a postage paid envelope addressed to the person(s) hereinafter listed and by depositing said envelope in the United States mail or by placing said copy(ies) into an interoffice delivery receptacle located in the Clerk's Office.

Glenda Bianco  
19816 1<sup>st</sup> Street  
Cottonwood, CA 96022

ABN Mortgage Group, Inc  
c/o Miles, Bauer, Bergstrom & Winters, LLP  
1665 Scenic Avenue, Suite 200  
Costa Mesa, CA 92626

Office of the United States Trustee  
United States Courthouse  
501 I St., Suite 7-500  
Sacramento, CA 95814

Dated: 4/28/05



Deputy Clerk

BARBARA REYNOLDS